



InnServices Utilities Inc.

Financial Plan 120-301A

RES NO. 25-31

FINAL

June 11, 2025

Forecasted Balance Sheet for 2025-2030

InnServices - Statement of Financial Position 6-Year plan for Municipal Water Licence Renewal \$000's

Year	2025	2026	2027	2028	2029	2030
Assets						
Current assets:						
Cash and cash equivalents	30,000	34,247	38,291	41,978	46,166	50,932
Accounts receivable	4,561	5,048	5,591	6,186	6,836	7,548
Unbilled revenue	1,370	1,516	1,680	1,858	2,054	2,267
Prepaid expenses	442	489	542	599	662	731
	36,373	41,301	46,103	50,621	55,719	61,479
Property, plant and equipment	344,867	509,509	598,312	702,114	764,031	862,914
Construction-in-progress	54,067	53,199	52,330	51,439	50,549	49,265
Total assets	435,307	604,008	696,745	804,175	870,298	973,658
Liabilities and Shareholder's Equity						
Current liabilities:						
Accounts payable and accrued liabilities	5,343	5,914	6,550	7,247	8,009	8,843
Long-term debt	35,119	64,638	131,860	207,497	242,275	282,575
Contributions in aid of construction	185,081	320,861	342,088	369,408	397,891	458,943
Post-employment benefits	171	171	171	171	171	171
	225,714	391,584	480,670	584,322	648,346	750,532
Shareholder's equity:						
Share capital	1	1	1	1	1	1
Retained earnings	42,466	45,297	48,949	52,725	54,825	55,999
Accumulated other comprehensive earnings	167,126	167,126	167,126	167,126	167,126	167,126
	209,593	212,424	216,076	219,852	221,952	223,126
Total liabilities and shareholder's equity	435,307	604,008	696,745	804,175	870,298	973,658

Forecasted Income Statement for 2025-2030:

InnServices - Statement of Comprehensive Income 6-Year plan for Municipal Water Licence Renewal \$000's

Year	2025	2026	2027	2028	2029	2030
Revenue:						
Water fees	11,552	12,740	14,225	15,856	17,646	19,609
Wastewater fees	8,451	9,365	10,459	11,661	12,979	14,426
Other	3,768	3,888	4,121	4,368	4,630	4,908
Contribution in aid of construction	3,297	5,186	6,659	7,151	7,711	8,636
	27,069	31,178	35,464	39,036	42,967	47,578
Operating expenses:						
Operating	18,986	19,583	20,581	21,111	21,842	22,335
Depreciation and amortization	6,425	6,712	7,173	7,196	9,946	12,388
	25,411	26,295	27,755	28,307	31,788	34,723
Earnings before the undernoted item	1,658	4,883	7,710	10,729	11,179	12,855
Finance Income / (cost)	(766)	(2,052)	(4,058)	(6,953)	(9,079)	(11,681)
Total comprehensive income for the year	892	2,831	3,652	3,777	2,100	1,174

Forecasted Cash Flow Statement for 2025-2030

InnServices - Statement of Cash Flows							
6-Year plan for Municipal Water Licence Renewal							
\$000's							
Year	2025	2026	2027	2028	2029	2030	
Cash provided by (used in):							
Operating activities:							
Total comprehensive income	892	2,831	3,652	3,777	2,100	1,174	
Items not involving cash:							
Depreciation and amortization	6,425	6,712	7,173	7,196	9,946	12,388	
(Gain) loss on disposal of property, plant and equipment	-	-	-	-	-	-	
Amortization of contributions in aid of construction	(3,297)	(5,186)	(6,659)	(7,151)	(7,711)	(8,636)	
Post-employment benefits	-	-	-	-	-	-	
Net finance income / (cost)	766	2,052	4,058	6,953	9,079	11,681	
Penalty in 2024	-	-	-	-	-	-	
	4,786	6,409	8,224	10,775	13,414	16,608	
Changes in non-cash operating working capital:							
Accounts receivable	166	(487)	(543)	(595)	(651)	(711)	
Unbilled revenue	50	(146)	(163)	(179)	(195)	(214)	
Prepaid expenses	16	(47)	(53)	(58)	(63)	(69)	
Accounts payable and accrued liabilities	(195)	571	636	697	762	833	
Interest received	-	-	-	-	-	-	
Cash flow from operating activities	4,823	6,299	8,101	10,640	13,267	16,447	
Investing activities:							
Purchase of property, plant and equipment	(107,585)	(170,485)	(95,108)	(110,107)	(70,972)	(176,158)	
Proceeds on disposal of property, plant and equipment	-	-	-	-	-	-	
Contributions in aid of construction received	48,189	140,965	27,886	34,470	36,193	69,688	
Cash flow from investing activities	(59,396)	(29,520)	(67,222)	(75,637)	(34,779)	(106,469)	
Financing activities:							
Debt borrowing	35,119	29,520	67,222	75,637	34,779	106,469	
Debt repayment	-	-	-	-	-	-	
Interest expense	(766)	(2,052)	(4,058)	(6,953)	(9,079)	(11,681)	
Cash flow from financing activities	34,353	27,468	63,164	68,684	25,700	94,788	
Change in cash and cash equivalents	(20,220)	4,247	4,043	3,687	4,188	4,766	
Cash and cash equivalents, beginning of year	50,220	30,000	34,247	38,291	41,978	46,166	
Cash and cash equivalents, end of year	30,000	34,247	38,291	41,978	46,166	50,932	